

Quantum of money mobilised by vanishing companies

†1807. DR. D. MASTHAN:

SHRI KAPIL SIBAL:

Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to refer to answer to Unstarred Question 258 given in the Rajya Sabha on the 25th July, 2000 and state:

(a) whether Government have ascertained the quantum of large sums of money mobilised by the vanishing companies; and

(b) if so, the quantum thereof alongwith the details of action taken by Government to trace these companies?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI ARUN JAITLEY):

(a) and (b) Yes, Sir. As mentioned in earlier Unstarred Question No. 258 answered on 25th July, 2000, Department of Company Affairs (DCA) has received a list of 142 erring companies in which Rs. 668.61 crores were involved. Out of which DCA has identified 24 companies which are not traceable even after due enquiries. The total amount involved in these 24 companies is Rs. 80.47 crores. Prosecutions have been launched against these companies by the field Offices of DCA. They have also been instructed to refer these companies to Regional Economic Intelligence Agencies. Police complaints have also been launched against 24 companies. The DCA has also written to the Chief Secretaries and Finance Secretaries of concerned States for taking penal action against the aforesaid 24 companies under Investors Protection Act (wherever applicable) and or/Indian Penal Code.

Increase in retirement age of High Court Judges

1808. SHRI R. K. ANAND: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether there is any proposal to increase the age of retirement of the High Court Judges by three years; and

(b) if so, the time frame by when the same would be finalised?

†Original notice of the question was received in Hindi.